

Asia Total Return Fund

Class I5 USD Acc

The Fund

Investment objective

The Asia Total Return Fund aims to maximize total returns from a combination of capital appreciation and income generation.

Policy

The Fund invests at least 70% of its net assets in a diversified portfolio of fixed income securities, issued by governments, agencies, supra-nationals and corporates in Asia. It may invest up to 40% of net assets in below investment grade debt securities. It may use financial derivative instruments and may also invest up to 20% of its net assets in debt instruments with loss-absorption features.

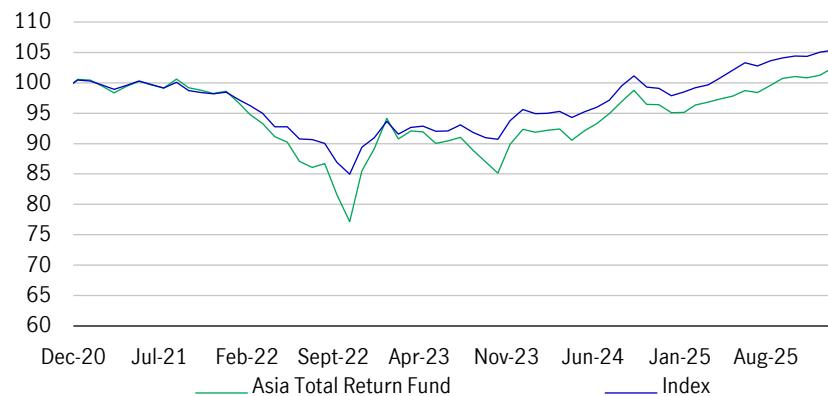
Philosophy

We believe that consistently attractive risk adjusted returns can be generated in Asian fixed income markets by seeking to exploit interest rate, credit and currency opportunities within a risk-controlled investment approach. We also believe leveraging on our extensive on the-ground proprietary research and ESG capabilities provides us with an informational advantage over our peers.

Share class performance since inception

Cumulative performance (%)

Total return in USD net of fees, as of 31 January 2026 (rebased to 100)



Average annual total returns (%)

	1 mth	3 mths	YTD	1 yr	3 yrs p.a.	5 yrs p.a.	10 yrs p.a.	SI p.a.
Fund	1.20	1.41	1.20	7.70	2.86	0.39	–	0.47
Index	0.30	0.94	0.30	6.94	4.01	0.99	–	1.03

Calendar year returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	6.47	2.93	3.54	-9.55	-1.93	0.57	–	–	–	–
Index	7.35	2.37	5.09	-7.62	-1.96	0.43	–	–	–	–

Note: Performance in the first year may be partial, please see the key facts for the inception date of the share class.

Key facts

Investment team

Began career

Murray Collis (Lead) 1996

Chris Lam, CFA 2005

Eric Lo, CFA 2008

Billy Wu, CFA, CESGA 2012

Investment strategy

Inception date October 2009

Strategy AUM 44.9 (Dec.31, 2025) (USDm)

Fund information

Inception date 25 September 2009

Benchmark index 50% JP Morgan Emerging Local Markets Index Plus (Asia) + 50% JP Morgan Asia Credit Index (USD)

Fund size (USDm) 50.5

Base currency USD

Domicile Luxembourg

Umbrella Manulife Global Fund

Dealing deadline 1pm Luxembourg time (daily)

Share class information

Inception date 21 December 2020

ISIN LU2225680649

Currency USD

Bloomberg ticker MLARI5A LX

Minimum investment USD 1 Million

Management fee (%) 0.55

Ongoing charges figure (%) (total expenses p.a.) 0.93

Note: The ongoing charges figure is based on an estimate of the charges of the Fund's operations and may vary over time. It includes charges such as the Fund's annual management charge, registration fee and custody fees. More information about charges can be found in the Fund's prospectus and KIIDS/KIDS. These charges will have an impact on any investment.

Portfolio parameters

Duration Absolute Fund's range: from 1 year to 6 years

Credit Max 25% in non-investment grade corporate bonds

Currency Min 30% US dollar net exposure Max 70% Asia open FX net exposure

Past performance is not indicative of future results. The Fund's investment return and principal value will change with market conditions and you may have a gain or loss when you sell your shares. Changes in exchange rates may have an adverse effect. Performance data source: Manulife Investment Management, based upon Class I5 Acc in USD, includes fees and charges. Returns greater than one year are annualised. Current performance may differ from figures shown.

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Portfolio

Fund characteristics	Fund	Index	Credit rating allocation (%)	Fund	Index
Average rating	Baa1/Baa2	A2/A3	AAA	1.0	7.1
Average coupon (%)	5.2	2.2	AA	10.3	22.0
Yield to maturity (%)	5.3	4.0	A	22.5	28.9
Current yield (%)	5.2	4.6	BBB	42.4	35.7
Currency (USD net exposure) (%)	56.1	50.0	BB	10.2	3.2
Effective duration (years)	4.7	2.2	B	5.8	1.1
Number of holdings	120	1,391	CCC or below	0.8	0.8
			NR	6.2	1.3
			Cash and derivatives	0.7	–
Geographical allocation (%)	Fund	Index	Sector allocation (%)	Fund	Index
Australia	6.6	–	Corporate - IG	35.7	16.9
China	9.9	22.3	Treasury	29.4	50.0
Hong Kong	12.5	5.1	Government-Related	17.9	29.5
India	15.4	10.8	Corporate - HY	10.9	2.4
Indonesia	9.8	10.1	Corporate - NR	5.4	1.1
Japan	6.2	–	Cash and derivatives	0.7	–
Macau	1.4	0.8			
Malaysia	5.9	5.8			
Philippines	5.1	4.6			
S.Korea	7.0	16.1			
Singapore	2.8	8.2			
Taiwan	3.6	6.7			
Thailand	2.2	5.0			
Others	11.0	4.5			
Cash and derivatives	0.7	–			

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Investments underlying this financial product do not promote environmental or social characteristics nor have sustainable investment as an objective, as defined in the EU's Sustainable Finance Disclosure Regulation.

Asia Total Return is a sub-fund of Manulife Global Fund which is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF). The assets of this Sub-Fund are segregated from other sub-funds in Manulife Global Fund.

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The Fund is not registered in every jurisdiction and this material and any related materials may not be distributed or published in any jurisdiction where it would be contrary to local law or regulation. See the below website where the fund is registered.

This is a marketing communication therefore any decision to invest in this Fund should be based upon a review of the terms of the prospectus, including the relevant supplement, the relevant KIID/KID and the latest annual and semi-annual accounts which are available in English at www.manulifeim.com/institutional.

A Summary of Investor Rights is available in English under the Additional Documents section of this website. For EU Investors: Please note, a fund may be withdrawn from marketing in your jurisdiction upon notice from the Management Company in accordance with applicable regulations.

The Representative in Switzerland is FundRock Switzerland SA (formerly known as ARM Swiss Representatives SA), Route de Cité-Ouest 2, 1196 Gland and the Paying Agent is Banque Cantonale de Genève, Quai de l'Île 17, CH-1204 Geneva. The prospectus, the KID, the instrument of incorporation, as well as the semiannual and annual reports can be obtained upon request and free of charge from the Representative in Switzerland.

Portfolio characteristics including holdings, sector weightings and market capitalization are subject to change at any time. Current and future holdings are subject to risk. Ongoing market volatility can dramatically impact short term returns. All material is compiled from sources believed to be reliable and correct, but accuracy cannot be guaranteed.

Risks

All investments involve risk, including the possible loss of principal. There is no guarantee investment objectives will be met. Past performance is not indicative of future results. Investment return and principal value will fluctuate so shares, when redeemed, may be worth more or less than their original cost.

Investments in Debt Instruments with Loss-absorption Features (including Contingent Convertible Debt Securities): debt instruments with loss-absorption features present more significant risks relative to traditional debt securities particularly given that instruments of this type can be written down or converted to equity as the result of the triggering of predetermined criteria relating to solvency and/or regulatory required capital levels. Such trigger events can result in a partial or total reduction in the value of the associated securities.

Investments via the Bond Connect: the Fund's investments in bonds through the Bond Connect will be subject to a number of additional risks and restrictions.

Volatility and Liquidity Risk: during certain times, the Fund's investments may become difficult to sell for full value or at all, which could affect performance and could result in delays when you sell your shares.

Sovereign Debt Risk: the Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks.

Mainland China Investment Risk: investing in the securities markets in Mainland China is subject to the risks of investing in emerging markets generally as well as to specific risks relating to the Mainland China market.

People's Republic of China Tax Risk: the Fund may be exposed to risks associated with changes in current Chinese tax laws, regulations and practice, which may have retrospective effect.

Use of Financial Derivatives Instruments (FDIs): the Fund may use FDIs to manage risk and manage the Fund more effectively. The use of derivatives exposes the Fund to additional risks, including volatility risk, management risk, market risk, credit risk and liquidity risk.

Renminbi Currency and Conversion Risks: the Renminbi is not currently a freely convertible currency and is subject to foreign exchange control imposed by the PRC government.

Emerging Markets Risk: the investment of the Fund may be exposed to higher risks than in developed economies or markets.

For a more detailed explanation of risks, please refer to the **"General Risk Factors"** section and **"Appendix I"** of the Prospectus.